

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

TO: JAMES J. WALDRON, CLERK

CASE NO. 05-33794

IN RE: Aerwav Holdings, LLC

INFORMATION FOR NOTICE OF PRIVATE SALE BY THE TRUSTEE

Steven P. Kartzman, Trustee proposes to sell certain property of the estate to the persons and on the terms described below.

If any creditor or other party in interest has an objection to the sale, the objection and a request for a hearing on such objection shall be in writing, served upon the debtor and filed with the Clerk of the United States Bankruptcy Court.

Such objection and request shall be filed with the Clerk and served upon Steven P. Kartzman, Trustee no later than (date to be fixed by the Court) or presented at the hearing on (date to be fixed by the Court).

In the event an objection is timely filed a hearing thereon will be held on (date to be fixed by the Court).

If no objection to the private sale is filed with the Clerk and served upon the Debtor as required above on or before (date to be fixed by the Court) or presented at the hearing, the sale will be consummated as proposed on (date to be fixed by the Court).

Unless otherwise stated, the private sale will be free and clear of all liens. Liens, if any be claimed, will attach to the proceeds of the private sale and the validity and extent of such liens will be determined at a later time.

All sales will be for cash or equivalent, payable at 25% at the time bid is made for personal property and 10% at the time bid is made for real estate with balance payable in full on approval of sale or delivery. The Debtor reserves the right to reject any and all bids or to withdraw any item of property from the sale at any time before the sale is completed.

The property to be sold, the proposed purchaser and the sale price are

Trustee recovered judgment against Henke for \$38,000. Thereafter, Trustee retained special counsel in Florida to recover on that judgment. Special counsel levied on a 2014 Ford Explorer with 28,305 miles and a Sheriff's sale was held. There being no bidding above the Trustee's credit bid, title was transferred to the estate. Special counsel then obtained an offer from Honda of Bay County for \$19,000, a figure mid-way between the Kelley Blue book Trade in value of \$18,000 in fair condition and \$20,000 in good condition.

The sale of said property shall be free and clear of liens with valid liens to attach to the proceeds of the sale, and the extent, validity and priority of liens, if any, to be determined at a later date.

All deposits are non-refundable. All payments must be cash, certified funds, money order or bank check. The Trustee reserves the right to reject bids which in his opinion are insufficient or do not conform to the terms of the sale and without further notice, except as orally announced at said sale or continuance thereof, to continue the sale from time to time and from place to place.

Higher and better offers will be received. They must be in writing and filed with the Clerk by the date set for filing objections or presented at the hearing.

Requests for information about the property to be sold, the prospective purchaser, the price to be paid and other matters should be directed to:

Steven P. Kartzman, Esq.
Mellinger, Sanders & Kartzman, LLC
101 Gibraltar Drive, Suite 2F
Morris Plains, NJ 07950
(973) 267-0220

Submitted By: /s/ Steven P. Kartzman, Trustee
STEVEN P. KARTZMAN

Dated: 5/28/2015